

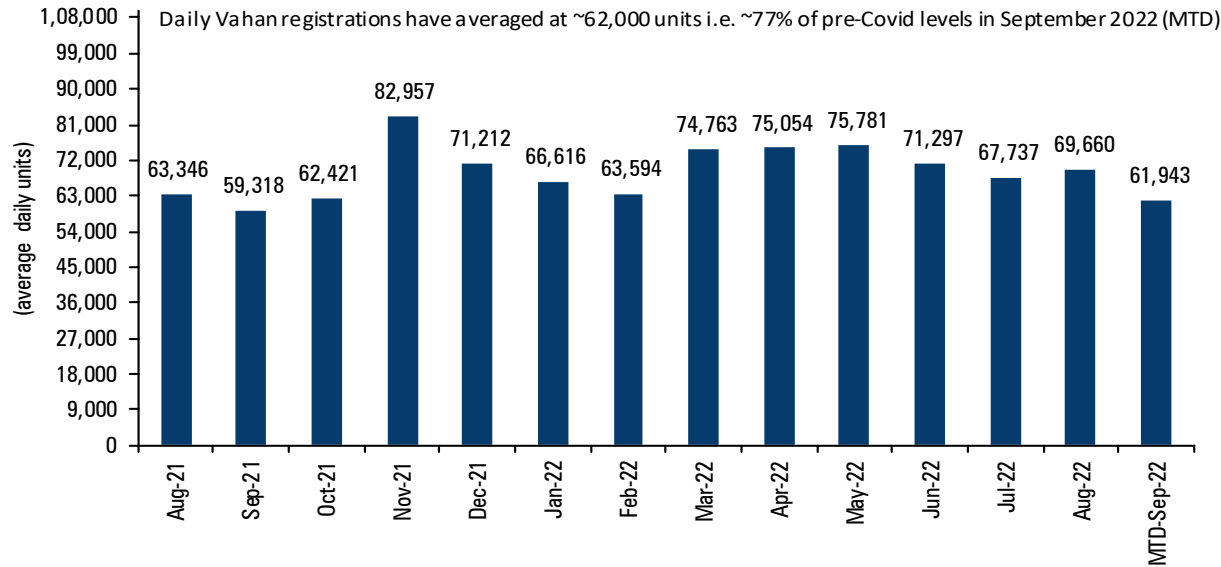


Macro Pulse

September 2, 2022

Daily Vahan registrations remain flat...

Daily vehicle registration trend

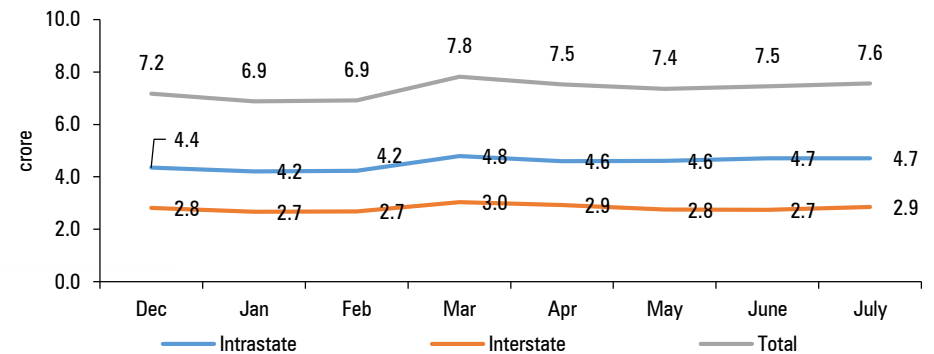


Daily Vahan registrations ended August 2022 at ~70,000 units i.e. ~87% of pre-Covid levels vs. ~85% of pre-Covid levels for July 2022. The start to the current month is encouraging with registration units for the start of the month coming in at ~62,000 units i.e. 77% of pre-Covid levels. With the festive season under way and improved chip supply, we expect registrations to improve and average at ~85-90% of pre-Covid levels for September 2022.

(Note – Starting June 2022 Andhra Pradesh has joined Vahan. Therefore, Vahan database now captures ~92% of auto retails across the country. Only Madhya Pradesh, Telangana and Lakshadweep remain as non Vahan states)

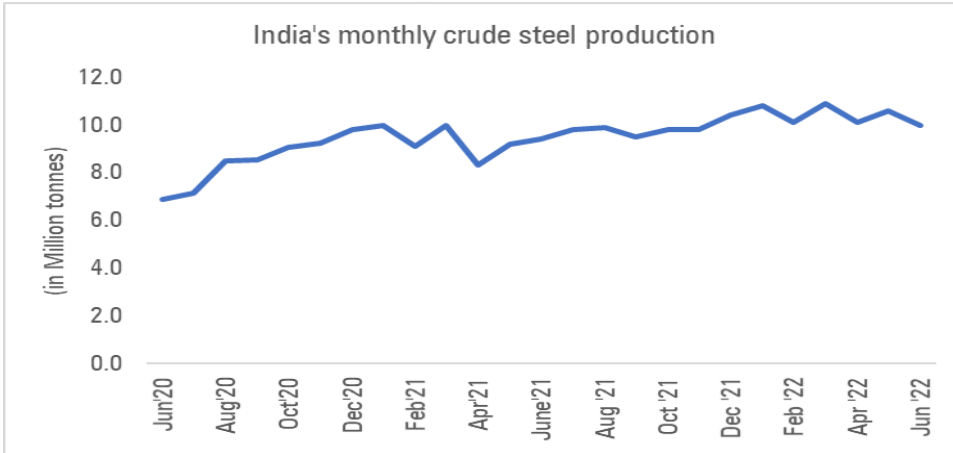
E-Way bill generation for July ended on a strong note, reaching 7.6 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~137% levels of the average 5.5 crore bills. E-Way bill generation for May, June, July, August, September, October, November, December, January, February, March, April, May and June hovered at 73%, 100%, 117%, 120%, 123%, 134%, 111%, 130%, 125%, 125%, 142%, 137%, 133% and 135%, respectively.

E-Way bill generation



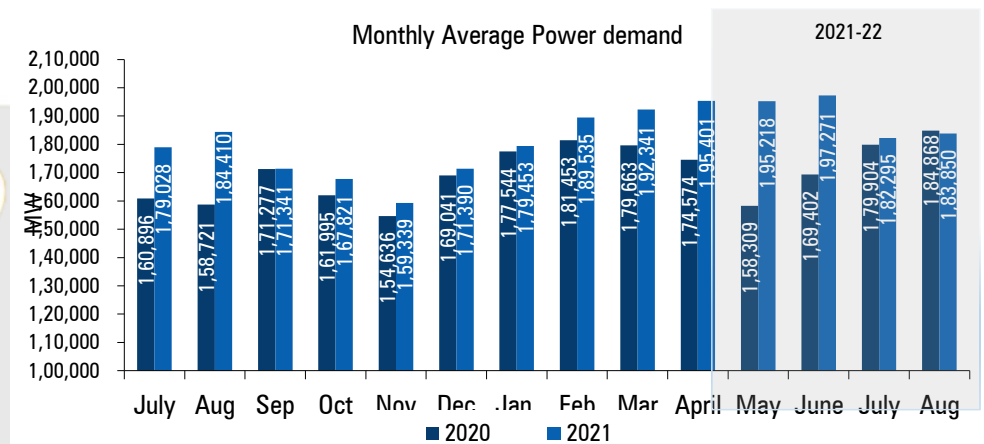
Average peak power remains flat YoY...

India crude steel production



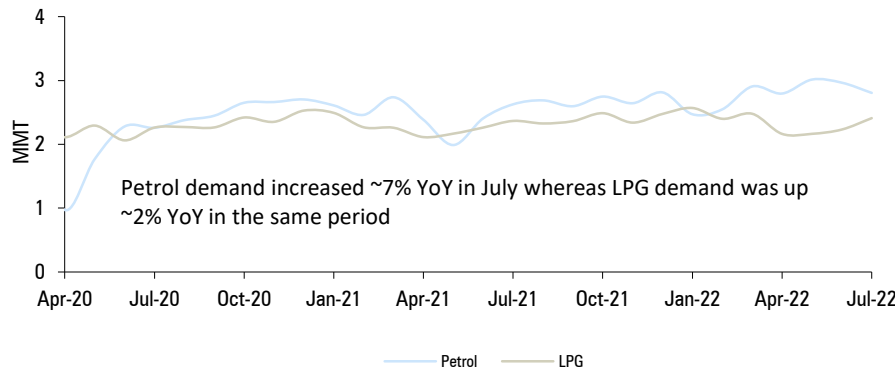
During June 2022, monthly Indian crude steel production was at 10 million tonnes (MT) (up 6.3% YoY).

Monthly average peak power demand in 2020, 2021

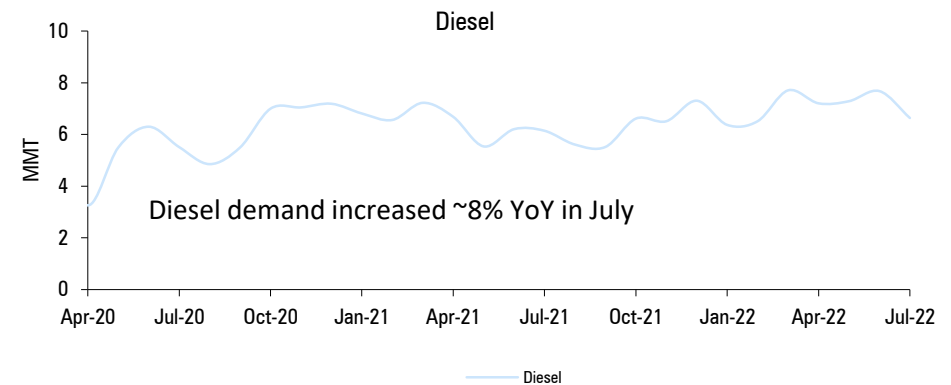


Average peak power demand for August grew 0.55% to 185.4 GW vs. 184.9 GW in the same period last year. Peak power demand during the period was registered on August 30 at 194.9 GW.

Petrol & LPG demand



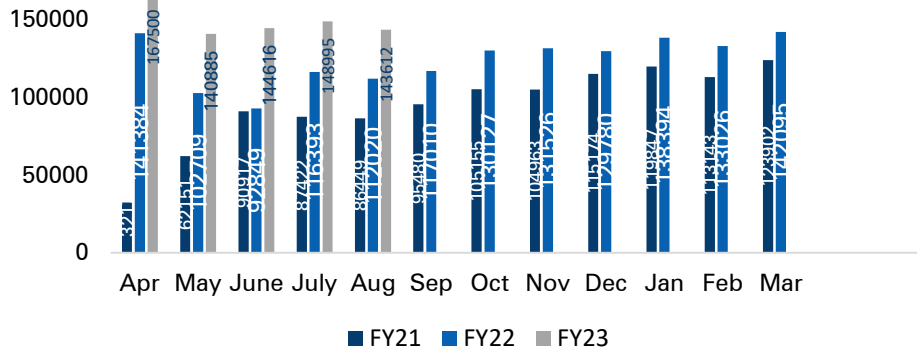
Diesel demand



IIP trend continues to impress...

GST collections

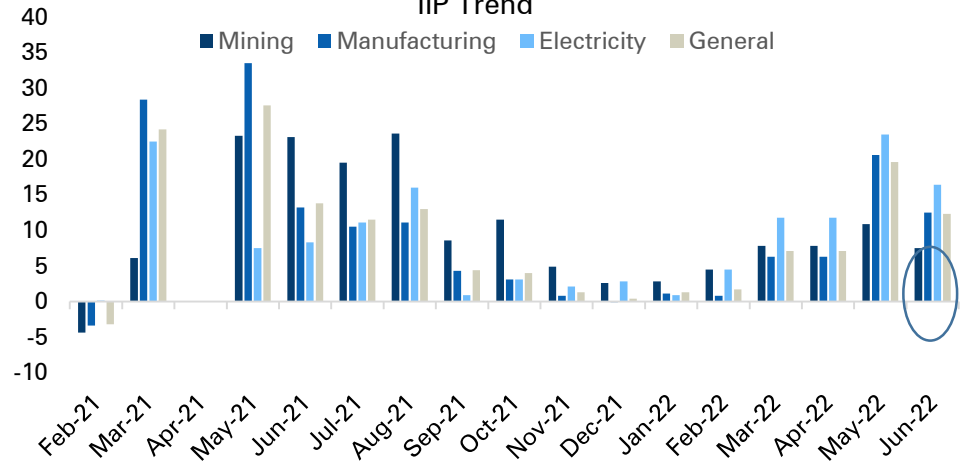
GST collections



Gross GST revenue collected in August came in at ₹ 143612 crore. Revenues for August 2022 were 28% higher than GST revenues in the same month last year. Of total GST collection, CGST amounted to ₹ 24710 crore while SGST was at ₹ 30951 crore, IGST at ₹ 77782 crore (including ₹ 42067 crore collected on import of goods) and cess at ₹ 10168 crore (including ₹ 1018 crore collected on import of goods).

IIP Trend

IIP Trend



The country's index of industrial production (IIP) grew 12.4% to 137.9 in June. The growth in IIP data during June was led by all sectors. The mining sector rose 7.5% YoY to 113.4 in June. The manufacturing sector witnessed growth of 12.5% to 136.3 while the electricity sector climbed 16.4% to 196.9.

Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
1st Floor, Akruti Trade Centre,
Road No 7, MIDC
Andheri (East)
Mumbai – 400 093
research@icicidirect.com



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